

LIQ13

Notice of final account prior to dissolution in MVL



Companies House

For further information, please
refer to our guidance at
www.gov.uk/companieshouse

1 Company details

Company number 03120326

Company name in full Rex Consulite Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Peter

Surname Hart

3 Liquidator's address

Building name/number PKF GM

Street 15 Westferry Circus

Post town Canary Wharf

County/Region London

Postcode E14 4HD

Country

4 Liquidator's name ①

Full forename(s) Stephen

Surname Goderski

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number PKF GM

Street 15 Westferry Circus

Post town Canary Wharf

County/Region London

Postcode E14 4HD

Country

② Other liquidator

Use this section to tell us about
another liquidator.

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6 Final account

☒ I have delivered the final account of the winding up to the members in accordance with Section 94(2) and attach a copy.

7 Sign and date

Liquidator's signature

Signature

X



X

Signature date

d

d

9

m

m

8

y

y

0

y

2

y

1

LIQ13

Notice of final account prior to dissolution in MVL



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Jessica Dennett**

Company name **PKF GM**

Address
15 Westferry Circus
Canary Wharf

Post town
London

County/Region

Postcode **E 1 4 4 H D**

Country

DX **info@pkfgm.co.uk**

Telephone **020 7495 1100**



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.



Important information

All information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.




Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

**Rex Consulite Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 20 February 2020 To 9 August 2021**

Declaration of Solvency £		£	£
	ASSET REALISATIONS		
	Insurance Refund	142.61	
5,939.00	Cash at Bank	6,005.82	
	Sundry Receipts	64.38	
			6,212.81
	COST OF REALISATIONS		
	Specific Bond	20.00	
	Declaration of Solvency Fee	2,000.00	
	Joint Liquidators' Fees	3,000.00	
	Statutory Advertising	243.00	
			(5,263.00)
	DISTRIBUTIONS		
	Distribution - Ordinary Shareholder	949.81	
			(949.81)
5,939.00			(0.00)
	REPRESENTED BY		
			NIL
			
			Peter Hart Joint Liquidator

**Rex Consulite Ltd
(In Members' Voluntary Liquidation)**

Final Account

**Peter Hart
Stephen Goderski**

**PKF GM
PKF GM, 15 Westferry Circus, Canary Wharf, London E14 4HD**

Final Account

Rex Consulite Ltd (In Liquidation)

Date: 1 October 2021

FINAL ACCOUNT

CONTENTS

1. Executive Summary
2. Introduction
3. Administration and Planning
4. Asset Realisations
5. Creditors' Claims
6. Distribution to Shareholder
7. Ethics
8. Costs and Expenses
9. Conclusion

APPENDICES

1. Receipts and Payments Account for the period 20 February 2021 to 9 August 2021 ("the Review Period") and cumulatively for the Liquidation
2. Analysis of Time Costs, Charge-out Rates and Category 2 Expenses
3. Narrative detail of work undertaken

Final Account

Rex Consulite Ltd (In Liquidation)

Date: 1 October 2021

EXECUTIVE SUMMARY

This Final Account summarises the winding-up as a whole, in addition to event in the Review Period.

A summary of key information in this report is detailed below.

Realisations

Realisation	Estimated to realise per Declaration of Solvency (£)	Total realisations (£)
Insurance Refund	NIL	143
Cash at Bank	5,939	6,006
Sundry Receipts	NIL	64
Total	5,939	6,213

Expenses

Expense	Total expense incurred (£)	Total payments made (£)
Declaration of Solvency Fee	2,000	2,000
Joint Liquidators' Fees	6,490	3,000
Category 1 Expenses	263	263
Category 2 Expenses	24	NIL
Total	8,777	5,263

Distributions

Class	Distribution	Total paid (£)
Ordinary shareholders	0.0032 p in the £	949.81

1. INTRODUCTION

Peter Hart and Stephen Goderski of PKF GM, 15 Westferry Circus, Canary Wharf, London, E14 4HD were appointed Joint Liquidators of Rex Consulite Ltd ("the Company") on 20 February 2020.

The purpose of this Final Account is to summarise the winding-up as a whole and to put the member on notice of the Joint Liquidators' intention to seek release from office. The Final Account details the acts and dealing of the Joint Liquidators and it should be read in conjunction with previous correspondence to the member.

2. ADMINISTRATION AND PLANNING

Joint Liquidators are required to meet a considerable number of statutory and regulatory obligations. Although many of these tasks do not have a direct benefit, they assist in the efficient and compliant progressing of the liquidation, which ensures the Joint Liquidators and their staff carry out our work to high professional standards. The narrative detail in respect of these tasks may be found in Appendix 3.

Final Account

Rex Consulite Ltd (In Liquidation)

Date: 1 October 2021

3. ASSET REALISATIONS

The Receipts and Payments Account for the whole period of the winding-up and for the Review Period is attached at Appendix 1.

Detailed below is key information about asset realisations, however more detailed narrative about the work undertaken may be found at Appendix 3.

According to the Declaration of Solvency lodged in these proceedings, the assets of the Company had an estimated value of £5,939 which comprised solely of cash at bank.

Cash at Bank

The Company's bank account was closed and the closing balance of £6,006 was transferred to the Liquidation account on 23 June 2020.

Insurance Refund

The sum of £143 was received from ASP Law & Co on 27 April 2020, in relation to an unexpected insurance refund.

Sundry Receipt

The sum of £64 was received on 29 January 2021. It is presumed that the sum received relates to a refund of some sort, however, the Joint Liquidators have been unable to ascertain what this amount relates to, hence its treatment as a sundry receipt.

5. CREDITORS

I have had to carry out key tasks which are detailed at Appendix 4.

Secured Creditors

The Company did not grant any security over its assets.

Preferential Creditors

There are no preferential creditors.

Unsecured Creditors

A notice to creditors requiring them to submit claims was published in the Gazette.

No claims have been received.

Pre-appointment clearance was received from HM Revenue & Customs' ("HMRC") Corporation Tax and Members' Voluntary Liquidation teams on 13 July 2020 and 16 July 2021, respectively.

Final Account

Rex Consulite Ltd (In Liquidation)

Date: 1 October 2021

6. DISTRIBUTION TO SHAREHOLDER

The following distribution was made to the shareholder:

Date of distribution	Pence per share distributed	Total amount distributed (cash)
3 August 2021	0.0032p	£949.81

7. ETHICS

Please also be advised that Joint Liquidator is bound by the Insolvency Code of Ethics when carrying out all professional work relating to an insolvency appointment.

General Ethical Considerations

In the period since the last report, no new threats to compliance with the Code of Ethics were identified.

8. COSTS AND EXPENSES

The payments shown on the Receipts and Payments Account at Appendix 1 are in the main self-explanatory.

Pre-Appointment Costs

Fixed fee agreed with the Director and ratified by the Member

The member authorised the fee of £2,000 plus VAT for assisting the director in placing the Company into Liquidation and with preparing the Declaration of Solvency on 20 February 2020.

The fee for the Declaration of Solvency and for assisting with the winding-up resolution was paid from realisations in the Liquidation and is shown in the enclosed receipts and payments account.

Post Appointment Costs

Joint Liquidators' Remuneration

The Joint Liquidators' remuneration has been authorised by the member by the following resolution passed on 20 February 2020:

"That the Joint Liquidators be authorised to draw their remuneration based upon their time costs by reference to the time properly given by the Joint Liquidators and their staff, in attending to matters arising in the Liquidation at Geoffrey Martin & Co's standard hourly rates, at the rates prevailing at the time the work is done, such remuneration to be paid out of the assets of the Company and which may be drawn on account as and when funds permit without further recourse to the member".

Final Account

Rex Consulite Ltd (In Liquidation)

Date: 1 October 2021

Summary of Costs

The Joint Liquidators' time costs for the Review Period total £1,470.00 representing 7.6 hours at an average hourly rate of £193.42.

The total time costs during the period of appointment amount to £6,490.00 representing 28 hours at an average hourly rate of £231.79.

The sum of £3,000 plus VAT has been drawn in respect of the time costs incurred, in accordance with the estimate provided within PKF GM's letter of engagement.

The time costs are detailed at Appendix 2. The work undertaken in respect of these fees is detailed at Appendix as well as within the body of the report.

OTHER EXPENSES

The Receipts and Payments Account attached details other expenses discharged from the estate.

Within the table at the beginning of this report there are Category 2 expenses comprising of 'Postage, Stationery & Telephone', which have been incurred but not drawn, as a result of a rule change on 1 April 2021 prohibiting them being drawn. The basis of calculation of this category of expense was disclosed to the member prior to their approval, which was given on 20 February 2020, in accordance with the previously circulated Charging and Expenses Policy. An up to date Charging and Expenses Policy is detailed at Appendix 3.

9. CONCLUSION

The delivery of this final account to the member and to the Registrar of Companies concludes the administration of this winding up.

Should you have any queries regarding this matter, or the contents of this report, please do not hesitate to contact Jessica Dennett on 0207 516 2297.



Peter Hart
Joint Liquidator

Final Account

Rex Consulite Ltd (In Liquidation)

Date: 1 October 2021

Appendix 1

Joint Liquidators' Receipts and Payments Account for the Review Period and cumulatively for the Liquidation

Rex Consulite Ltd (In Liquidation) Joint Liquidators' Summary of Receipts and Payments				
RECEIPTS	Declaration of Solvency (£)	From 20/02/2020 To 19/02/2021 (£)	From 20/02/2021 To 09/08/2021 (£)	Total (£)
Insurance Refund	-	142.61	-	142.61
Cash at Bank	5,939.00	6,005.82	-	6,005.82
Sundry Receipts	-	64.38	-	64.38
	<u>5,939.00</u>	<u>6,212.81</u>	<u>-</u>	<u>6,212.81</u>
PAYMENTS				
Declaration of Solvency Fee		-	2,000.00	2,000.00
Joint Liquidators' Fees		-	3,000.00	3,000.00
<i>Category 1 Expenses</i>				
Specific Bond		20.00	-	20.00
Statutory Advertising		243.00	-	243.00
Distribution - Ordinary Shareholder		-	949.81	949.81
		<u>263.00</u>	<u>5,949.81</u>	<u>6,212.81</u>
Net Receipts/(Payments)		<u>5,949.81</u>	<u>(5,949.81)</u>	<u>-</u>
MADE UP AS FOLLOWS				
Floating Current A/c		5,897.21	(5,897.21)	-
VAT Receivable / (Payable)		52.60	(52.60)	-
		<u>5,949.81</u>	<u>(5,949.81)</u>	<u>-</u>

Final Account

Rex Consulite Ltd (In Liquidation)

Date: 1 October 2021

Appendix 2

Analysis of Time Costs, Charge-out Rates and Category 2 Expenses

SIP 9 - Time & Cost Summary

Period: 20/02/21..09/08/21

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Appointment Taker	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0.00	0.00	3.10	1.00	4.10	692.50	168.90
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	0.00	0.00	3.50	0.00	3.50	777.50	222.14
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	0.00	0.00	6.60	1.00	7.60	1,470.00	193.42

Final Account

Rex Consulite Ltd (In Liquidation)

Date: 1 October 2021

SIP 9 - Time & Cost Summary

Period: 20/02/20..09/08/21

Time Summary

Hours						Time Cost (£)	Average hourly rate (£)
Classification of work function	Appointment Taker	Manager	Other Senior Professionals	Assistants & Support Staff	Total Hours		
Administration & planning	0.60	0.30	16.40	2.10	19.40	3,962.50	204.25
Investigations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Realisations of assets	0.00	0.00	1.00	0.00	1.00	225.00	225.00
Trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Creditors	2.90	0.00	4.70	0.00	7.60	2,302.50	302.96
Case specific matters	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Hours	3.50	0.30	22.10	2.10	28.00	6,490.00	231.79

Final Account

Rex Consulite Ltd (In Liquidation)

Date: 1 October 2021

PKF GM CHARGING AND EXPENSES POLICY

Time Costs

The firm's hourly charge out rates are revised annually from 1 July. The rates currently in use are within the following bands:

	£
Appointment Taker	325 - 450
Associate	325 - 400
Senior Manager	265
Manager	220 - 325
Assistant Manager	275
Senior Administrator	175 - 225
Administrator, Junior Administrator and Support Staff	75 - 175

Secretarial and cashiers time is charged to the case and their rates are included within the above hourly rates as appropriate.

Time is charged in units of 6 minutes.

Category 2 Expenses

Where applicable we will seek specific approval for the following,

- Searches and identity verifications (charged at cost).
- Outsourced postage, printing and photocopying (charged at cost).
- Mileage (charged at the rate of 45p per mile).
- Accounting fees, where being dealt with by PKF LJ (charged on a time costs basis)
- External meeting room hire, where it is a shared cost, for example, the room hire relates to meetings on a group of cases.

Final Account

Rex Consulite Ltd (In Liquidation)

Date: 1 October 2021

Appendix 3

Narrative detail of work undertaken for Rex Consulite Ltd (in Members' Voluntary Liquidation)

General Description	
Administration and Planning	
Statutory/advertising	Filing of documents to meet statutory requirements Advertising in accordance with statutory requirements
Document maintenance/file review/checklist	Filing of documents Periodic file reviews Periodic reviews of the application of ethical, anti-money laundering and anti-bribery safeguards Maintenance of statutory and case progression task lists/diaries Updating checklists
Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers Maintenance of the estate cash book Banking remittances and issuing cheques/BACS payments
Planning / Review	Discussions regarding strategies to be pursued Meetings with team members and independent advisers to consider practical, technical and legal aspects of the case
Member reports	Preparing and issuing annual progress report and general reports to member Responding to member's queries Preparing and issuing proposed final account Preparing and issuing final account
Realisation of Assets	
Cash at Bank	Liaising with the bank to transfer funds and close account.
Insurance Refund	Liaising with the director/insurance company in respect of insurance premium refund
Sundry Receipt	Allocation of receipt
Creditors	
Creditor Communication	Receive and follow up creditor enquiries via telephone Review and prepare correspondence to creditors and their representatives via facsimile, email and post Finalising pre appointment tax position Obtaining tax clearance
Processing proofs of debt	Preparation of correspondence to potential creditors inviting submission of POD
Distribution to Member	
Dividend procedures	Preparation of distribution calculation

Final Account

Rex Consulite Ltd (In Liquidation)

Date: 1 October 2021

General Description	
	Preparation of correspondence to member announcing declaration of dividend
	Preparation of correspondence to member enclosing payment of dividend